

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Venture Design Incorporated
DOCKET NO.: 05-24360.001-I-1
PARCEL NO.: 18-36-312-025-0000

The parties of record before the Property Tax Appeal Board are Venture Design Incorporated, the appellant, by attorney Gregory Lafakis of the law firm of Liston & Lafakis, of Chicago, and the Cook County Board of Review.

The subject property consists of 27-year-old, one-story, 5,250 square foot industrial building. The appellant contends unequal treatment in the assessment process as the basis of the appeal. The subject is located in Lyons Township.

The appellant submitted assessment data and descriptions on four properties. The properties are from 15 to 51 years of age and contain from 3,683 to 8,330 square feet. All are located in Lyons Township. The properties had improvement assessments ranging from \$5.59 to \$12.38 per square foot, while the subject improvement was valued at \$12.68 per square foot. On the basis of this analysis, the appellant requested an assessment for the subject improvement of \$9.45.

The board of review submitted "Board of Review Notes on Appeal" wherein the subject's assessment was presented. In addition, assessment data and descriptions on seven industrial properties similar to the subject in most respects and in the same general vicinity of the subject were presented. The properties range in size from 4,000 to 6,000 square feet and had sales prices ranging from \$260,000 to \$468,000. As a result of this analysis, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	15,441
IMPR.:	\$	49,613
TOTAL:	\$	65,054

Subject only to the State multiplier as applicable.

PTAB/mmg

finds that the appellant has supported the contention of unequal treatment in the assessment process.

The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data, the Board finds that the appellant has overcome this burden.

The per square foot assessment of the suggested comparable improvements submitted by the appellant support a reduction in the subject's improvements. The comparables submitted for comparison suggest that the subject's assessment is above the range at \$12.67 per square foot of living area.

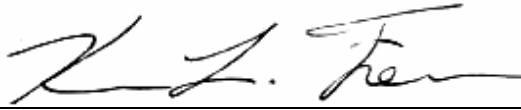
The board of review failed to address the appellant's equity argument. Rather, the board submitted evidence of sales comparables.

For the foregoing reasons, the Board finds that the appellant has proven by clear and convincing evidence that the subject property is inequitably assessed. Therefore, the Property Tax Appeal Board finds that the subject's assessment as established by the board of review is incorrect and a reduction is warranted.


This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member

Member

Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: February 29, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the

subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.